



Investment Linked Fund Fact Sheets Mar 2011

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Past performance is not a reliable indicator of future performance

The information in this presentation should not be considered a personal recommendation on any of the securities or stocks mentioned. Contact details and additional important disclosures are contained on the final slide.

MCIS Zurich Investment Linked - Dividend Fund Monthly Report (Mar 2011)

Investment Objective

To achieve steady income stream with potential for capital growth over medium to long term by focusing mostly on high dividend yielding stocks and money market instruments. The aim of the Fund is to outperform the FBM KLCI Index over periods of five or more years.

Investment Strategy

To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class.

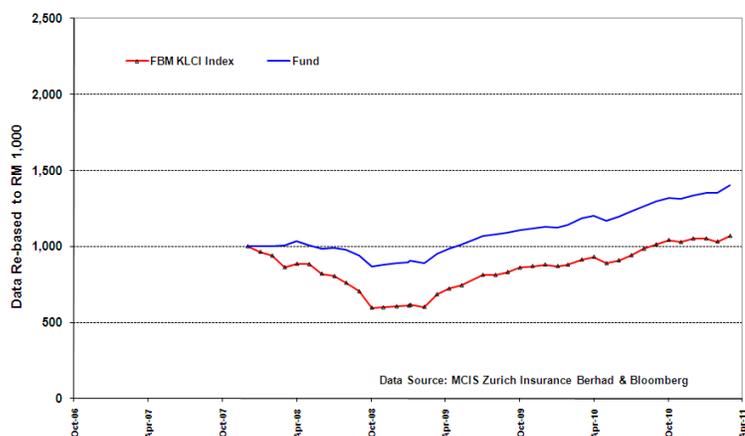
The Fund invests in a broad selection of companies listed on the Malaysian Stock Exchange. Using a relative value methodology it looks to buy stocks whose shares appear undervalued relative to fundamental value, with the aim of achieving an income stream, together with some degree of long-term capital gains.

Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the sharemarket in general, social and political factors, and the liquidity of the underlying assets. The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Dividend Fund Performance Since Inception



Top Five Holdings

Maxis Berhad
Malayan Banking Berhad
Public Bank Berhad
Sime Darby Berhad
Telekom Malaysia

Fund Information

NAV (31.03.11)	RM0.6652
Fund Size	RM 44.7 million
Inception Date	21-Jan-08
Fund Management Fee	1.5% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	95%
Cash	0%	20%	5%

Performance Table

Period	Fund	Index*
1 month (%)	3.53%	3.61%
3 months (%)	4.89%	1.73%
6 months (%)	8.16%	5.58%
12 months (%)	18.32%	17.00%
2 years (% pa)	25.46%	33.07%
3 years (% pa)	11.54%	7.39%
5 years (% pa)		
Since Inception	10.92%	2.08%
Yield #	3.14%	3.00%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBM KLCI sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges : Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Equity Fund Monthly Report (Mar 2011)

Investment Objective

The objective of the Equity Fund is to achieve capital growth over the medium to long term by focusing on high quality equities listed on the FBM KLCI Index. The aim of the Equity Fund is to outperform the Index over periods of five or more years.

Investment Strategy

To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class.

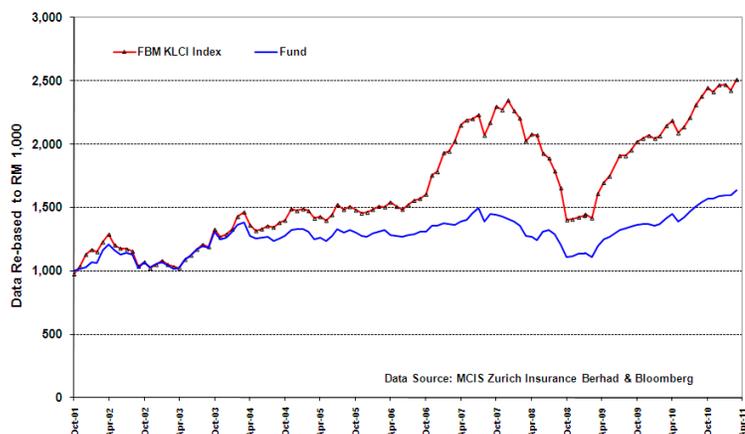
The Fund invests in a broad selection of companies listed on the Malaysian Stock Exchange. Using a relative value methodology it looks to buy stocks whose shares appear undervalued relative to fundamental value, with the aim of achieving long term growth in capital value.

Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the sharemarket in general, social and political factors, and the liquidity of the underlying assets. The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Equity Fund Performance Since Inception



Top Five Holdings

Malayan Banking Berhad
Public Bank Berhad
Tenaga Nasional Bhd
IOI Corporation Berhad
PLUS Expressways Berhad

Fund Information

NAV (31.03.11)	RM0.8201
Fund Size	RM 8.3 million
Inception Date	15-Oct-01
Fund Management Fee	1.40% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	96%
Cash	0%	20%	4%

Performance Table

Period	Fund	Index*
1 month (%)	2.91%	3.61%
3 months (%)	3.26%	1.73%
6 months (%)	6.47%	5.58%
12 months (%)	15.87%	17.00%
2 years (% pa)	21.52%	33.07%
3 years (% pa)	8.70%	7.39%
5 years (% pa)	4.40%	10.77%
Since Inception	5.35%	10.18%
Yield #	2.80%	3.00%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBM KLCI sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges : Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Jati Fund Monthly Report (Mar 2011)

Investment Objective

The Jati Fund is invested in accordance with Shariah principles in Shariah sanctioned equities, money market instruments, and fixed income investments. The aim is to provide security and income, while maintaining and potentially increasing the value of capital over the medium to long-term. The Jati Fund is not a takaful product.

Investment Strategy

To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class.

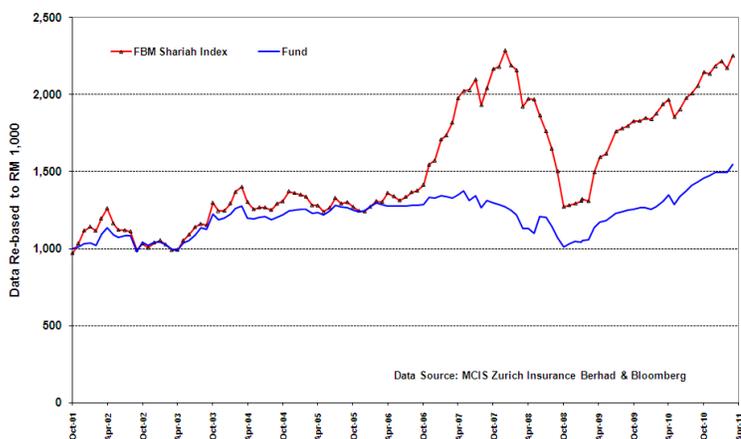
The Fund invests in a broad selection of Shariah approved securities listed on the Malaysian Stock Exchange. Using a relative value methodology it looks to buy stocks whose shares appear undervalued relative to fundamental value, with the aim of achieving an income stream, together with some degree of long-term capital gains.

Risks

The Fund is considered high risk given the exposure to equity securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the sharemarket in general, social and political factors, and the liquidity of the underlying assets. The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Jati Fund Performance Since Inception



Top Five Holdings

Panasonic Manufacturing Malaysia Bhd
Sime Darby Berhad
IOI Corporation Berhad
Petronas Chemical Group Berhad
Axiata Berhad

Fund Information

NAV (31.03.11)	RM0.7745
Fund Size	RM 7.9 million
Inception Date	15-Oct-01
Fund Management Fee	1.35% p.a.
Pricing	Daily
	Major Newspaper, or
Price Quote	http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	95%
Cash	0%	20%	5%

Performance Table

Period	Fund	Index*
1 month (%)	3.74%	3.71%
3 months (%)	3.53%	3.13%
6 months (%)	8.09%	9.52%
12 months (%)	18.66%	16.22%
2 years (% pa)	21.06%	31.27%
3 years (% pa)	11.00%	5.44%
5 years (% pa)	3.79%	11.57%
Since Inception	4.71%	8.92%
Yield #	2.77%	3.14%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is FBMS Index sourced from Bloomberg. # Yield data is sourced from Bloomberg, and MCIS Zurich.

Other Charges : Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Balanced Fund Monthly Report (Mar 2011)

Investment Objective

The objective of the Balanced Fund is to provide security and income, while maintaining and potentially increasing the value of capital over the medium to long-term, through exposure across a range of asset classes. The Fund aims to outperform the performance benchmark over periods of three or more years.

Investment Strategy

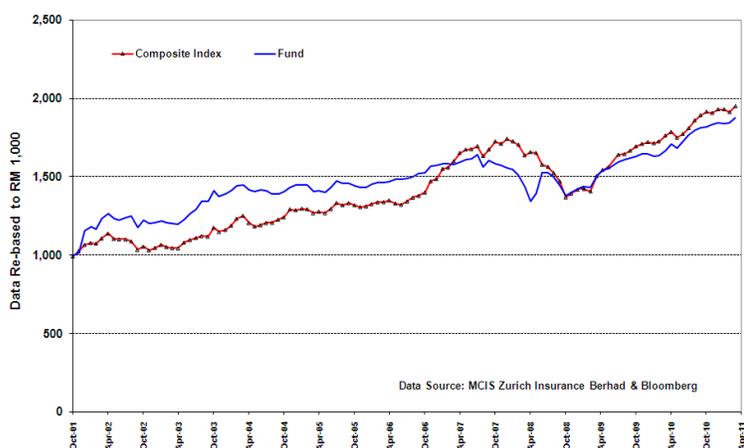
To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class. The Fund invests in Malaysian equities and fixed income securities including government bonds and corporate debt securities.

Risks

The Fund is considered medium risk given the exposure to equity securities and fixed income and cash. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the sharemarket in general, social and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades of defaults can affect the value of fixed income securities. The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Balanced Fund Performance Since Inception



Top Five Holdings

CIMB Subordinated Debt (Bond)
OCBC Subordinated Debt (Bond)
Maybank Berhad (Equity)
Rantau Abang (Bond)
Tenaga Nasional Berhad (Equity)

Fund Information

NAV (31.03.11)	RM0.9375
Fund Size	RM7.5 million
Inception Date	15-Oct-01
Fund Management Fee	1.25% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	40%	60%	53%
Fixed Income	40%	60%	43%
Cash	0%	20%	4%

Performance Table

Period	Fund	Index*
1 month (%)	1.73%	2.00%
3 months (%)	1.76%	1.07%
6 months (%)	3.28%	3.07%
12 months (%)	12.44%	10.63%
2 years (% pa)	14.35%	17.71%
3 years (% pa)	9.29%	6.02%
5 years (% pa)	5.10%	7.81%
Since Inception	6.84%	7.28%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is composite of 50% FBM KLCI Index, and 50% HSBC Malaysia All Bond FBM KLCI Index. Index data sourced from Bloomberg.

Other Charges : Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Zurich Investment Linked - Income Fund Monthly Report (Mar 2011)

Investment Objective

The objective of the Income Fund is to provide investors with security of income by investing in a mix of fixed income and fixed deposit securities. The aim of the Fund is to outperform the HSBC Malaysia Local Currency All Bond Total Return Index.

Investment Strategy

To invest into underlying asset classes as per the Asset Allocation Ranges. The asset allocation is reviewed on a regular basis, and is adjusted commensurate with our view on the relative attractiveness of each asset class. The Fund invests in cash and fixed income securities including government bonds and corporate debt securities.

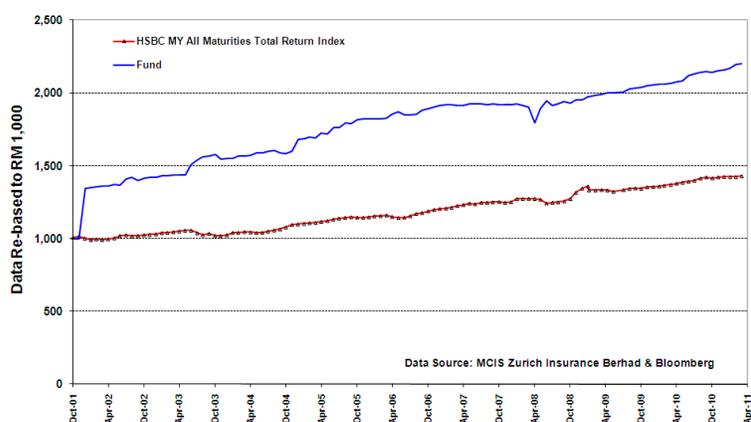
Risks

The Fund is considered lower risk given the exposure to cash and fixed income securities. Risk is managed at the Fund level through diversification of holdings, whilst at the management level, our Investment Team regularly review portfolio holdings, relative asset class exposures.

The following factors can potentially affect the value of the Fund; consumer sentiment, financial performance of the underlying companies, the performance of the industry and economy, and the sharemarket in general, social and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades or defaults can affect the value of fixed income securities.

The target market is clients wanting the surety of insurance protection, with an element of potential upside investment exposure.

Income Fund Performance Since Inception



Top Five Holdings

YTL Power International Berhad
CIMB Subordinated Bond
OCBC Limited
RHB Bank Berhad
Cagamas Berhad

Fund Information

NAV (31.03.11)	RM1.1008
Fund Size	RM 22.3 million
Inception Date	15-Oct-01
Fund Management Fee	0.5% p.a.
Pricing	Daily
Price Quote	Major Newspaper, or http://www.mciszurich.com.my
Fund Manager	MCIS Zurich Insurance Berhad
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Fixed Income	75%	100%	73%
Cash	0%	25%	27%

Performance Table

Period	Fund	Index*
1 month (%)	0.27%	0.40%
3 months (%)	1.94%	0.37%
6 months (%)	2.41%	0.53%
12 months (%)	6.57%	4.37%
2 years (% pa)	5.27%	3.63%
3 years (% pa)	4.96%	3.91%
5 years (% pa)	3.80%	4.26%
Since Inception	8.66%	3.84%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Zurich and based on the value of the NAV, and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index is HSBC Malaysia All Bond FBM KLCI Index, sourced from Bloomberg.

Other Charges : Switching Fee, you are entitled to four free switches per policy year. Additional switches within the same year will be charged at 1% of the value of units switched, subject to a maximum of RM 50; and all taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

Equity Market Review and Outlook

Market Review

Concern over uncertainties in the Middle East and North Africa (MENA) and the impact of the earthquake in Japan saw Bursa Malaysia extending its volatile trading pattern into the month of March 2011. Earlier part of the month saw the FBMKLCI trade between the range of 1,530 to 1,475 as investors were cautious on the direction of the global market. However, news on the Sarawak election after the parliament in the state dissolved on 20th March 2011 saw interest on the market return. Sarawak state election will be held on 16th April 2011.

For the month, the FBMKLCI gained 53.88 points or 3.61% to close at 1,545.13 points. Broader market performed better as FBMEmas index rose by 3.88%. Meanwhile, interest on small cap stocks saw FBMSmallcap index surged by 4.69%.

Chart 1: FBMKLCI Daily Chart



Source: Bloomberg

On the economic front, January industrial production index (IPI) recorded a slower growth of 1.0% y/y as opposed to 4.5% in Dec 2010. This slower growth was largely due to moderation (4.5% in Jan'11 vs 8.1% in Dec'10) in manufacturing sector, extended contraction (-6.7% in Jan'11 vs -3.4% in Dec'10) in mining and lower electricity output (0.3% in Jan'11 vs 2.4% in Dec'10). Inflation for the month of February 2011, was higher at 2.9% (2.4% in Jan '11). This was largely due to higher cost of food, transport and utilities amid some seasonal demand-induced price pressures during the Chinese New Year celebration.

Market Outlook & Strategy

Chart 2: Oil Price



The immediate focus for market participants will be Invest Malaysia day which will be held on 12th and 13th of April 2011 when several announcements will be made that result in a boost to market performance. Politically, Sarawak state election which will be held on 16th April should provide indication on the timing of future general election.

On the global front, situation in MENA which will have a direct impact to the direction of crude oil prices will influence equity market and especially sentiment. Any strong surge on oil price will be negative for the equity market (with exception to Petronas related companies). Meanwhile locally, results of Sarawak state election will provide indication on the direction of the market.

Fixed Income Review and Outlook

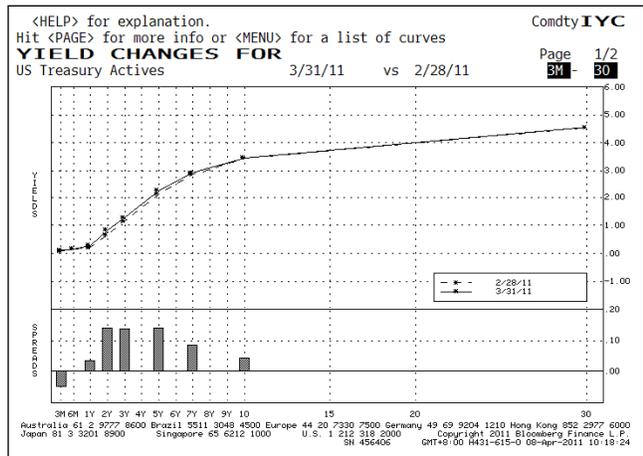
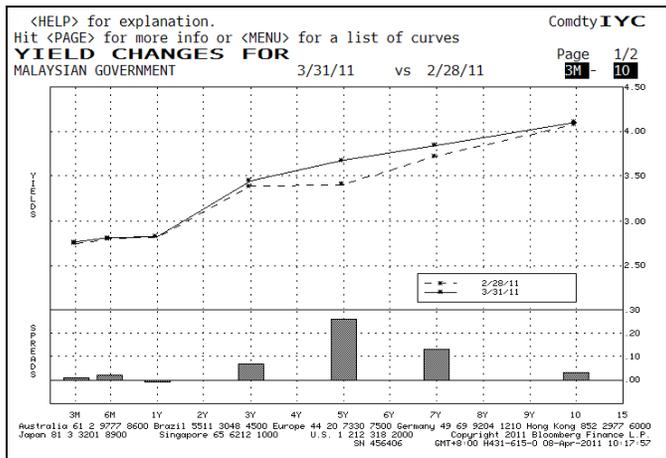
Market Review

MGS volume in Mar-11 tripled from the prior month's volume surging to a record level of RM87.4bn transacted. The MGS yield curve bearish flattened for the third month with the 10-yr/3-yr spread narrowing another 5.0bps to 65.0bps. This was in line with the anticipated global tightening measures ahead, as recovery seems to be on track. Nevertheless, the pace of tightening in some countries may be somewhat less aggressive as policymakers determine the impact that Japan's quake and nuclear disaster has to their respective economies. In Malaysia, as exports and industrial production slowed down markedly in Jan-11, BNM has left OPR unchanged at 2.75% and instead raised banks' Statutory Reserve Ratio (SRR) from 1% to 2%; meaning less money for the banks to lend out.

There were two government securities auctions in March. The issuance size for the MGS 9/16 was RM4bn with an average tender yield of 3.567% and a bid to cover ratio of 2.24x. Aside from the MGS 9/16, there was also a MGII 9/14 issuance amounting to RM4bn. The average tendered yield for MGII was 3.505% but the bid to cover ratio of 1.43x was very weak. The tepid response suggests waning demand for MGII.

Malaysian CPI accelerated in Feb-11 to 2.9% YoY (Jan-11: +2.4%), higher than expectations of +2.7%. This was the highest in 22-months and was attributed to higher prices of food and non-alcoholic beverages, together with a rise in core inflation during the month. Going forward, rising global prices of food, commodities and crude oil is likely to translate into higher inflationary pressure for Malaysia.

BNM indicated that while the stance of monetary policy is expected to remain supportive of growth, the degree of monetary accommodation may be reviewed given sustained growth in the economy and risks to inflation. With an expected softer economy in the earlier part of the year due to weak external demand, the increase in SRR is a positive signal by BNM in managing the country's monetary conditions. Following the SRR tightening, new measures were announced to tighten credit card borrowing, as part of the central bank's macro-prudential measures to avoid the risks of an accumulation of macroeconomic and financial imbalances.



Market Outlook & Strategy

Inflation figures in Asia have been on an increasing trend and the immense talks of raising interest rates within this region become more upbeat. Bond prices on the short end of the yield curve did retrace a little on the back of fears of hike in interest rates. However, Malaysia's surge in bond yields was relatively contained and it has been more profound on the short end thus far because of eventual rate hikes. Notwithstanding, any sell offs would likely be as it supported by domestic demand to stay invested amidst the vast amount of liquidity within its financial system. It would be an opportune time to accumulate higher yielding bonds if bond yields continue to increase due to a sell off.